

Rohrig et al

Exhibit C

Liquidation Analysis

Claim	Cash (1)	Cash Liquidation Factor	Cash at Liquidation Value	Insider Debtor Claims (2)	Insider Debtor Claims Liquidation Factor	Insider Debtor Liquidation Value	Non-Debtor Insider and A/R Claims (2)	Non-Debtor Insider and A/R Claims Liquidation Factor	Non-Debtor Insider and A/R Liquidation Value	LLC Interests	LLC Interest Liquidation Factor	LLC Interest Liquidation Value	Other Assets	Other Assets Liquidation Factor	Other Assets Liquidation Value	Property Fair Market Value	Property Liquidation Discount	Liquidated Property Fair Market Value	Total Liquidation Value
431 W. Ponce de Leon, LLC	33,243	0%	33,243	31,150	100%	-	39,021	25%	29,266	-	N/A	-	-	N/A	-	3,500,000	25%	2,625,000	2,687,509
525 Moreland Avenue, LLC	325	0%	325	-	N/A	-	-	N/A	-	-	N/A	-	-	N/A	-	572,327	25%	429,245	429,570
Cartel Properties II, LLC	56,633	0%	56,633	563,447	100%	-	1,964,262	30%	1,374,983	1,425,000	30%	997,500	-	N/A	-	5,052,673	25%	3,789,505	6,218,621
Cartel Properties Spalding Woods, LLC	7,770	0%	7,770	36,000	100%	-	-	N/A	-	-	N/A	-	-	N/A	-	-	N/A	-	7,770
Rohrig Investments, LP	79,934	0%	79,934	33,131	100%	-	4,008,049	33%	2,685,393	-	N/A	-	150,000	50%	75,000	11,885,000	25%	8,913,750	11,754,077
Rohrig Pollack, LLC	4,302	0%	4,302	81,118	100%	-	-	N/A	-	3,197,692	25%	2,398,269	-	N/A	-	-	N/A	-	2,402,571
Class 13	-	0%	-	-	N/A	-	-	N/A	-	-	N/A	-	-	N/A	-	-	N/A	-	-
Total	182,207		182,207	744,846		-	6,011,333		4,089,642	4,622,692		3,395,769	150,000		75,000	21,010,000		15,757,500	23,500,118

(1) Estimate as of Effective Date

(2) Per the 10/31/13 Monthly Operating Report

(3) Property is additional collateral for non-bankruptcy estate loan and is excluded from liquidation analysis

(4) Property sold and loan(s) satisfied

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Liquidation Analysis

Claim	Total Liquidation Value	Liquidation Expenses	Liquidation Proceeds after Liquidation Expenses	Ch. 7 Trustee Commission	Ch. 7 Professional Fees	Ch. 11 Administrative Expenses	Priority Claims	Net Liquidation Value	Secured Claims (1)	Net After Secured Claims	Unsecured Claims (2)	Class 20 Claims (2)	Net After Unsecured Claims
431 W. Ponce de Leon, LLC	2,687,509	161,251	2,526,258	99,038	20,000	20,000	-	2,387,221	1,724,394	662,826	438	39,013	623,375
525 Moreland Avenue, LLC	429,570	25,774	403,796	23,440	10,000	20,000	36,688.54	313,668	1,043,081	(729,414)	-	50,550	(779,964)
Cartel Properties II, LLC	6,218,621	373,117	5,845,504	198,615	50,000	20,000	59,837	5,517,051	4,284,348	1,232,703	-	125,225	1,107,478
Cartel Properties Spalding Woods, LLC	7,770	-	7,770	1,527	10,000	20,000	-	(23,757)	487,354	(511,111)	-	210,489	(721,600)
Rohrig Investments, LP	11,754,077	705,245	11,048,833	354,715	75,000	20,000	226,311	10,372,806	8,984,128	1,388,679	626	10,871,028	(9,482,975)
Rohrig Pollack, LLC	2,402,571	144,154	2,258,417	91,003	10,000	20,000	33,479	2,103,935	-	2,103,935	-	18,531	2,085,404
Class 13	-	-	-	-	-	-	-	-	17,000	-	-	-	-
Total	23,500,118	1,409,541	22,090,577	768,337	175,000	120,000	356,316	20,670,924	16,557,306	4,147,619	1,064	11,314,836	(7,168,281)

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(4) Property sold and loan(s) satisfied